

RAJVANSHI & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To

The Members of

RAJPUTANA BIODIESEL LIMITED,

(Formerly known as 'Rajputana Biodiesel Private Limited')

Jaipuria Mansion, Panch Batti, M.I. Road, Jaipur-302001, Rajasthan

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the consolidated financial statements of RAJPUTANA BIODIESEL LIMITED (the "Company", Formerly known as Rajputana Biodiesel Private Limited) ("the Parent"/ "the Holding Company") and its subsidiary ("The Parent/Holding Company and its Subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March 2026, and the consolidated statement of profit and loss and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026 and their consolidated profit and cash flows for the year ended on that date.

BASIS FOR OPINION

We had conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the

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provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, however here are no key audit matters to communicate in the auditor's report and we do not provide a separate opinion on these matters.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports") including Annexures but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

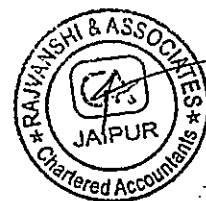
If, based on the work that we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Parent's/ Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective management and board of directors of companies are responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the "Institute of Chartered Accountants of India".

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

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the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of Group.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent/ Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent/ Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

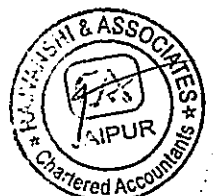
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

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them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

We have audited the financial statements / financial information of subsidiary, whose financial statements / financial information reflect total assets of Rs. 4576.18 Lakhs as at 31st March, 2026 and revenue from operations of Rs. 6910.68 Lakhs for the year ended on that date, as considered in the consolidated financial statements.

These financial statements/financial information are audited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such audited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are material to the Group.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we have given in "Annexure A" a statement on the matters specified in paragraphs 3(xxi) & 4 of the Order.

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2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept so far as it appears from our examination of those books.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) The Group does not have any branch offices and hence provisions of Section 143(8) are not applicable.
- (f) On the basis of the written representations received from the directors of Parent/Holding Company as on 31st March 2026 taken on record by the Board of Directors, none of the directors of the group companies is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of the company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Parent/Holding Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

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(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group does not have any pending litigations which would impact its consolidated financial position.
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group
- iv. The Holding company's management and board of directors has represented that, to the best of its knowledge and belief, as disclosed in the Note 41(xi) to consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v. The Holding company's management and board of directors has represented that, to the best of its knowledge and belief, as disclosed in the Note 41(xi) to the consolidated financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

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- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties; or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i)(iv) and (i)(v) contain any material mis-statement.
- vii. Based on our examination, which included test checks, the Group companies has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
- viii. The Group has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2026.

For Rajvanshi & Associates

Chartered Accountants

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(Prakshal Jain)

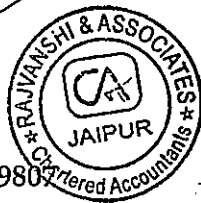
Partner

Membership No.: 429807

UDIN: 26429807WQ.KDXQ.4638

Place: Jaipur

Date: 23.05.2025



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ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure A referred to in point 1 of paragraph "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31st March 2026, we report that:

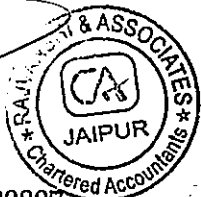
xxi: According to the information and explanations given to us, in respect of the companies included in the consolidated financial statements of the Group, the CARO report relating to them has been issued with no qualifications or adverse remarks.

For Rajvanshi & Associates
Chartered Accountants
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Peer Review Certificate No. 023899

(Prakshal Jain)
Partner

Membership No.: 429807

UDIN: 26429807 WA.KDX 24638.



Place: Jaipur

Date: 23.05.2025

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Annexure - B to the Independent Auditor's Report

(The Annexure B referred to in point 2(g) of paragraph "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of RAJPUTANA BIODIESEL LIMITED (Formerly known as Rajputana Biodiesel Private Limited) ("the Company") (hereinafter referred to as "the Parent/ Holding Company") as of 31st March 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date. Reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is not applicable to the subsidiary.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent/ Holding Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Parent/ Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical

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requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Parent/ Holding Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Parent/ Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Parent/ Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No.: 005069C

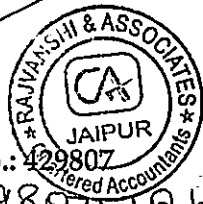
Peer Review Certificate No. 023899

(Prakshai Jain)

Partner

Membership No.: 429807

UDIN: 26429807WQ.KDXQ.4638.



Place: Jaipur

Date: 23.05.2025

Regd. Office Jaipur: H-15, Chitrangan Marg, C-Scheme, Jaipur - 302001

New Delhi Office: House No. C2B/92B, Janakpuri, New Delhi-110054.

Mumbai Office: 405-408, Hind Rajasthan Centre, Dada Saheb Phalke Marg, Dadar East, Mumbai - 400014

Tel: 9509777241, 8107589045, Email: abhinav@rajvanshica.com, prakshal@rajvansica.com

RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

REGISTERED OFFICE: Jalpuria Mansion, Panch Batti, M.I. Road Jaipur Rajasthan 302001

CIN: L74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com Phone No.: +91 9509222333

Website: www.rajputanabiodiesel.com

**Statement of Consolidated Assets and Liabilities as at 31st March 2026**

(All amounts are in ₹ lakhs unless stated)

Particulars	Notes	As At 31 March 2026	As At 31 March 2025
I. EQUITY AND LIABILITIES			
1. Shareholders Fund			
(a) Share Capital	3	703.35	703.35
(b) Reserves & Surplus	4	4283.53	3380.38
(c) Money received against Share Warrants		-	-
		4986.88	4083.73
2. Minority Interest	5	259.50	113.63
3. Share Application Money Pending Allotment		-	-
4. Non-current liabilities			
(a) Long Term Borrowings	6	417.45	554.45
(b) Deferred Tax Liability (Net)	7	5.15	15.24
(c) Other Non Current Liabilities		-	-
(d) Long-term provisions	8	11.62	9.05
		434.22	578.74
5. Current liabilities			
(a) Short Term Borrowing	9	2396.93	848.23
(b) Trade Payables	10	-	-
(i) Total outstanding dues of Micro and Small Enterprises		-	-
(ii) Total outstanding dues of creditors other than Micro and Small enterprises		572.36	218.78
(c) Other current liabilities	11	308.73	118.63
(d) Short-term provisions	12	190.59	86.89
		3468.61	1272.54
TOTAL EQUITY AND LIABILITIES		9149.21	6048.64
II. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	13		
(i) Property, Plant and Equipment		894.04	576.09
(ii) Intangible Assets		7.72	7.72
(iii) Capital Work In Progress		836.39	74.50
(iv) Intangible Assets under Development		-	-
(b) Non Current Investments	14	76.97	9.82
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans & Advances	15	257.20	523.18
(e) Other Non Current Assets		-	-
		2072.32	1191.31
2. Current assets			
(a) Current Investment		-	-
(b) Inventories	16	3573.72	1887.43
(c) Trade Receivables	17	1565.27	1519.97
(d) Cash & Cash Equivalents	18	205.82	156.15
(e) Short Term Loans & Advances	19	498.40	207.63
(f) Other Current Assets	20	1233.69	1086.15
		7076.89	4857.33
TOTAL ASSETS		9149.21	6048.64

Company overview, Significant Accounting Policies & Other notes on accounts
See accompanying notes forming part of the Financial Statements

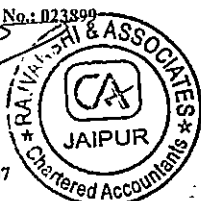
1 to 43

As per our attached Report of even date
FOR RAJVANSHI & ASSOCIATES
Chartered Accountants
Firm Reg. No.: 005069C
Peer Review Certificate No.: 023899

(Prakshat Jain)
Partner

Membership No.: 429807

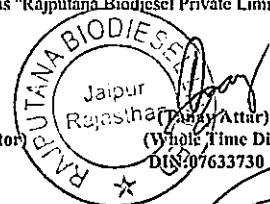
Place: JAIPUR
Date: 23.05.2026



For and on behalf of the Board of Directors
Rajputana Biodiesel Limited
(Formerly known as "Rajputana Biodiesel Private Limited")

(Sarthak Soni)
(Managing Director)
DIN: 07633751

(Sarthak Soni)
(CFO)



(Rohit Kumar)
(Whole Time Director)
DIN: 07633730

Rohit Kumar Gaurtani
(Company Secretary)
M.No.: AS6199

RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

REGISTERED OFFICE: Jaipuria Mansion, Panch Batti, M.I.Road Jaipur Rajasthan 302001

CIN: L74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com Phone No.: +91 9509222333

Website: www.rajputanabiodiesel.com

**Statement of Consolidated Financial Results for the year ended 31st March 2026**

(All amounts are in ₹ lakhs unless stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A. INCOME			
1. Revenue From Operations	21	12202.92	6731.31
2. Other Income	22	105.98	129.48
TOTAL INCOME		12308.90	6860.79
B. EXPENDITURE			
a. Cost of materials consumed	23	10994.97	5217.37
b. Purchases of Stock in Trade	24	395.39	144.94
c. Direct Expenses	25	217.06	180.55
d. Changes in Inventories of Finished Goods, work-in-progress and stock in trade	26	(1524.67)	(152.37)
e. Employee Benefits Expenses	27	214.97	198.52
f. Finance Costs	28	164.37	179.15
g. Depreciation & Amortisation	29	105.13	88.48
h. Other Expenses	30	399.64	244.04
TOTAL EXPENSES		10966.86	6100.69
C. Profit Before Prior Period & Exceptional Items & Tax (A-B)		1342.04	760.10
Less: Prior Period Item (Net)		-	7.09
D. Profit Before Exceptional Items, Extraordinary Items & Tax		1342.04	753.01
Less: Exceptional Items	31	-	0.20
E. Profit Before Extraordinary Items & Tax		1342.04	752.81
Less: Extraordinary Items		-	-
F. Profit Before Tax		1342.04	752.81
G. Tax expense			
a. Current Tax		294.42	162.87
b. Deferred Tax Expenses / (Credit)		(10.09)	(2.18)
c. Tax Adjustments for earlier years		5.80	-
H. Profit (Loss) for the Year (F-G)		1051.91	592.12
I. Share of Profit/(loss) from Associate		-	(0.13)
J. Profit/(Loss) for the Year (H+I)		1051.91	591.99
K. Less: Share of Minority Interest		145.68	55.36
L. Profit/(Loss) Transferred to Reserve & Surplus (J-K)		906.23	536.63
M. Earnings per equity share (Face Value of 10 each : pre bonus)			
a. Basic & Diluted	32	12.88	9.33
N. Earnings per equity share (Face Value of 10 each : post bonus)			
a. Basic & Diluted	32	12.88	9.33

Company overview, Significant Accounting Policies & Other notes on accounts
See accompanying notes forming part of the Financial Statements

1 to 43

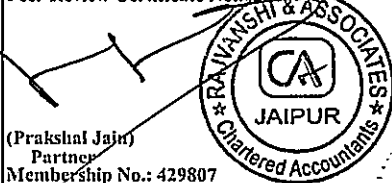
As per our attached Report of even date

FOR RAJVANSHI & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 005069C

Peer Review Certificate No.: 023899



(Prakshaj Jain)

Partner

Membership No.: 429807

Place: JAIPUR

Date: 23.05.2026

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited

(Formerly known as "Rajputana Biodiesel Private Limited")

(Sarthak Soni) (Tanay Attar)
(Managing Director) (Whole Time Director)
DIN: 07633751 DIN: 07633730

(Sarthak Soni)
(CFO)Rohit Kumar Gauttam
(Company Secretary)
M.No.: A56199

RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

REGISTERED OFFICE: Jaipuria Mansion Panch Batti, M.I.Road Jaipur Rajasthan 302001

CIN: L74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com Phone No.: +91 9509222333

Website: www.rajputanabiodiesel.com

**Consolidated Cash Flow Statement for the year ended 31st March 2026**

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1342.04	752.81
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year (including impairment)	105.13	88.48
Adjustment of Exceptional Item	-	0.20
Adjustment of Gratuity Expenses	3.89	4.39
Adjustment of Lease Equalisation Reserve Charged to P&L	(1.91)	(1.40)
Adjustment of Profit on sale of Fixed Assets	-	-
Adjustment of Preliminary & Preoperative Exp	0.32	0.32
Share in Profit/Loss of Associates	-	(0.13)
Finance Cost	164.37	175.80
Interest and Other Income	(76.06)	(129.42)
Operating Profit before working capital change	1537.79	891.06
Adjusted for Increase/(decrease) in Operating Liabilities		
Increase/(decrease) in Trade Payables	353.58	(111.95)
Increase/(decrease) in Other Liabilities & Provisions	190.09	(220.30)
Adjusted for Decrease/(increase) in Operating Assets		
Decrease/(increase) in Trade Receivable	(45.30)	(246.87)
Decrease/(increase) in Inventory	(1686.29)	(647.82)
Decrease/(increase) in Other Current Assets	(147.87)	(900.02)
Decrease/(increase) in Short Term Loans & Advances	(290.76)	(78.77)
Cash Generated from Operations before Extra-Ordinary Items	(88.76)	(1314.68)
Direct taxes paid	(195.94)	(218.14)
NET CASH FLOW FROM OPERATING ACTIVITIES	(284.70)	(1532.81)
(B) NET CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/(increase) in Long Term Loans and Advances (Net)	265.98	(156.95)
Sale of Investments	-	-
Purchase of Investment in Mutual Funds/Shares & Securities	(67.15)	(9.80)
Addition in Fixed Assets	(423.08)	-
Addition in Capital Work in Progress	(761.89)	(186.06)
Proceeds from Sale of Assets	-	-
Interest and Other Income	76.06	129.42
NET CASH FLOW FROM INVESTING ACTIVITIES	(910.08)	(223.39)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (including securities premium, net of issue expenses)	(2.89)	2227.82
Increase/(Decrease) in Long-Term Borrowings	(137.00)	-
Increase/(Decrease) in Short-Term Borrowings	1548.70	(511.51)
Finance Cost	(164.37)	(175.80)
NET CASH FLOW FROM FINANCING ACTIVITIES	1244.44	1540.51
Increase in cash & Bank Balances (A+B+C)	49.67	(215.70)
Opening cash & Bank Balances	156.15	371.85
Closing cash & Bank Balances	205.82	156.15

See accompanying notes forming part of the Financial Statements

As per our attached Report of even date

FOR RAJVANSHI & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 005069C

Peer Review Certificate No.: 023899

(Prakshal Jain)

Partner

Membership No.: 429807



Place: JAIPUR

Date: 23.05.2026

Note:

-The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI

-Figures of Previous year have been rearranged / regrouped wherever necessary.

-Figures in brackets are outflow/deductions.

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited

(Formerly known as "Rajputana Biodiesel Private Limited")

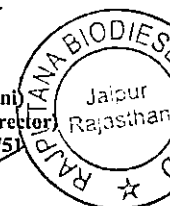
(Sarthak Soni)

(Managing Director)

DIN: 07633751

(Sarthak Soni)

(CFO)



(Tugay Attar)

(Whole Time Director)

DIN: 07633730

(Rohit Kumar Gauttam)

(Company Secretary)

M.No.: A56199

RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

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Website: www.rajputanabiodiesel.com



CONSOLIDATED NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2026

Notes to Accounts - 1

Corporate Information

Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) was incorporated on November 10, 2016, under the Companies Act, 2013, having its registered office at Jaipuria Mansion Panch Batti, M.I. Road Jaipur Rajasthan 302001, pursuant to the Certificate of Incorporation issued by the Registrar of Companies, Jaipur, Rajasthan. The Company was initially incorporated as a private limited company and was subsequently converted into a public limited company. The change in status and the name of the company from "Rajputana Biodiesel Private Limited" to "Rajputana Biodiesel Limited" was approved through a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on May 13, 2024. A fresh Certificate of Incorporation was issued by the Registrar of Companies, Manesar on July 8, 2024. The Corporate Identification Number (CIN) of the Company is L74999RJ2016PLC056359. The Company is primarily engaged in the manufacturing and supplying of biofuels and its by-products, namely glycerine and fatty acids. Our focus is to add value to these by-products, exploring the potential for exports in the bio-diesel segment.

The company was listed on NSE Emerge Platform on 3rd December, 2024, by way of Initial Public Offer ("IPO") of 19,00,000 fully-paid up equity shares of face value Rs.10 each at premium of Rs.120 each.

The Company's operations are governed by the principles of sustainability and we are committed to contributing to the green energy sector through the production of high-quality biodiesel and related by-products.

Notes to Accounts - 2

Significant Accounting Policies

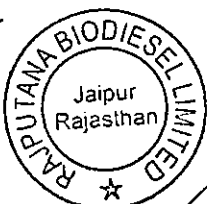
2.1. Basis of Accounting and Preparation of Financial Statement

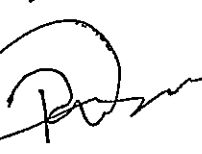
The Consolidated Statement of Assets and Liabilities of the Company as on March 31, 2026, and the Consolidated Statement of Profit and Loss and Consolidated Statements of Cash Flows for the financial year ended on March 31, 2026 and the annexure thereto (collectively, the "Financial Statements") have been compiled by the management from the Financial Statements of the Companies in the group for the financial year ended on March 31, 2026. These consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2021.

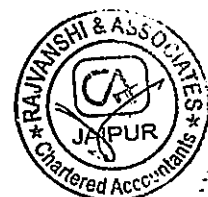
2.2. Basis of Consolidation:

As per Rule 6 of the Companies (Accounts) Rules, 2014 the consolidation of financial statements of the company shall be made in accordance with the provisions of Schedule III of the Act and the applicable accounting standards. As per para 5.2 of Accounting Standard AS -21 "A subsidiary is an enterprise that is controlled by another enterprise (known as the parent)", by virtue of the above provisions of Accounting Standard AS 21, "Nirvaanraj Energy Private Limited" being a private limited company is considered as a subsidiary for preparation of consolidated financials. The basis of consolidation is in nature of investment in subsidiary, further as per para 10 of Accounting Standard AS-21 Consolidation of financial statements, a subsidiary is an entity over which the company has directly or indirectly control of more than one-half of the voting rights. As the company has more than one-half of control over the company "Nirvaanraj Energy Private Limited", hence "Nirvaanraj Energy Private Limited" is considered as a subsidiary company. In addition, during the year 2025-26, Rajputana Agro LLP was incorporated on 16 March 2026, in which Rajputana Biodiesel Limited holds a 99% ownership interest, thereby making Rajputana Agro LLP a subsidiary of Rajputana Biodiesel Limited. Therefore Rajputana Agro LLP has also been considered for the purpose of preparation of the consolidated financial statements of the company. These financial statements are prepared by applying uniform accounting policies in use at the Group and are consolidated on a line-by-line basis and intra-group balances and transactions, including unrealized gain / loss from such transactions, are eliminated upon consolidation. Minority interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are disclosed separately.









2.3. Use of Estimates

The preparation of the consolidated financial statements are in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets & liabilities and the disclosure of contingent liabilities on the date of financial statements & reported amounts of revenue & expenses for that year.

Although these estimates are based upon management best knowledge of current event & actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in consolidated financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to Consolidated Financial Statements.

2.4. Revenue Recognition

Sale of goods:

The Company derives its revenue primarily from engaging in the manufacturing and supplying of biofuels and its by-products, namely glycerine and fatty acids. Our focus is to add value to these by-products, exploring the potential for exports in the bio-diesel segment. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which company follows ex-factory i.e. after the goods cross the factory gate. Sales exclude excise duty, Goods and Services Tax.

Income from services:

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Interest Income:

Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend Income:

Dividend Income is recognized when the owners right to receive payment is established.

Other Income:

Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

2.5. Inventory

Inventories are valued at the lower of cost (on weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads. The company follows the policy of recognising the goods in transit as on the balance date in its closing stock of inventory.

2.6. Cash and Cash Equivalents (for the purpose of Cash Flow Statement)

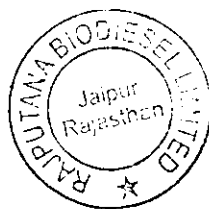
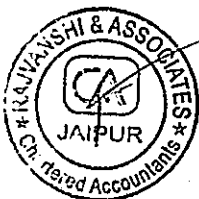
Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.7. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.8. Borrowing Cost

Borrowing Cost attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to Statement of Profit & Loss.



2.9. Property, Plant and Equipment Including Intangible Assets

Tangible fixed assets

Tangible fixed assets:

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

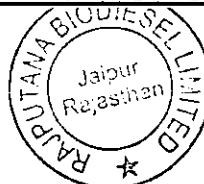
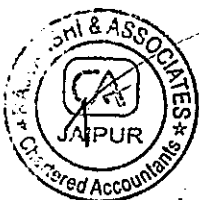
2.10. Depreciation

Depreciation on fixed assets is provided to the extent of Depreciable amount on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @ 5% of Original Cost as prescribed in Schedule II. Depreciation on additions during the year is calculated on pro rata basis. The useful life of assets have been used as tabulated below:-

Assets held by Parent/Holding Company	Estimated Useful Life (In Years)
Biodiesel Plant	30
Other Plant & Equipment	25
Building	30
Furniture & Fixtures	10
Office Equipment	5
Computer equipment	3
Lab Equipments	10
Vehicles	8

Assets held by Subsidiary Company	Estimated Useful Life (In Years)
Plant & Machinery	10
Biodiesel Plant	15
Other Plant & Equipments	25
Lab Equipment	15
Printer	13
Motor Vehicle	8
Building	30
Inventor	15
CCTV	10
Furniture	10

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act, 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.



2.11. Impairment of Assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

2.12. Foreign currency transactions and translations

Initial recognition:

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. The exchange rate is determined by the parent company and used by all subsidiaries over the globe. Measurement of foreign currency monetary items at the Balance Sheet date. Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences:

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

2.13. Employee benefits

A. Defined benefit plans

Gratuity liability is a defined benefit obligation and is unfunded. The company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out at the end of each financial Year.

B. Defined contribution plans

The Company's contribution to provident fund & ESI are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.14. Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

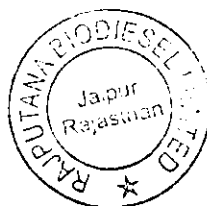
Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.15. Leases

In the lease arrangements currently undertaken by the company as a lessee the risks and rewards incidental to ownership of the assets substantially vest with the lessor and hence the lease is recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

2.16. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase. Initial investment is done at cost. The cost comprises purchase price and directly attributable acquisition charges. The share of profit/loss in case of investment in Partnership Firm/LLP has been recognized every year with corresponding credit/debit to the Profit & loss account. Further Dividend reinvested in case of mutual funds is added to the value of investment in mutual funds with corresponding credit is made to the profit and loss statement. Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.



2.17. Earnings Per Share

The Company reports basic Earnings per Share (EPS) in accordance with Accounting Standard - 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.18. Taxes on Income

Income Tax expense is accounted for in accordance with AS 22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

2.19. Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.20. Government Grant

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

2.21 Current and Non current classification:

1) An asset shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within twelve months after the reporting date; or it is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets shall be classified as non-current.

2) A liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

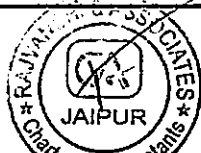
Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in Cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months. The same operating cycle applies to the classification of the firm's assets and liabilities.

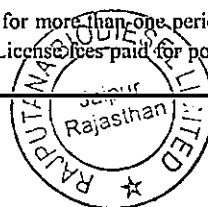
2.22. Amortization of Miscellaneous Expenditure

Expenditure which is being deferred as benefit is deemed to accrue for more than one period of financial statements; hence it is amortized in equal installments in 5 years. Preliminary expenses & Licenses paid for pollution control are being amortized in equal installments in 5 years after commencement of the operation.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 3

Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
Authorised 80,00,000 (P.Y. 80,00,000) Equity Shares of Rs. INR10/- each*	80,00,000	800.00	80,00,000	800.00
Issued 70,33,500 Equity Shares of Rs. INR10/- each	70,33,500	703.35	70,33,500	703.35
Subscribed & Paid up 70,33,500 Equity Shares of Rs. INR 10/- each fully paid	70,33,500	703.35	70,33,500	703.35
TOTAL	70,33,500	703.35	70,33,500	703.35

*Authorised capital was increased from 70,00,000 equity shares to 80,00,000 equity shares vide special board resolution passed by the shareholders at the Extra-Ordinary General Meeting held on July 04, 2024.

3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in Laes	Number of Shares	Amount in Laes
Shares outstanding at the beginning of the year	70,33,500	703.35	51,33,500	513.35
Shares Allotted as fully paid-up by way of bonus shares	-	-	-	-
Fresh issue of equity shares*	0	0.00	19,00,000	190.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	70,33,500	703.35	70,33,500	703.35

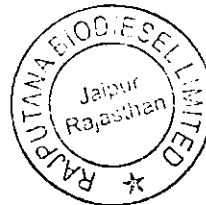
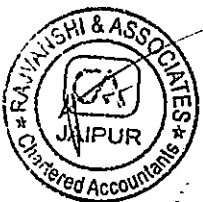
*During previous financial year, the company has raised money through Initial Public Offer ("IPO") and has got listed on NSE Emerge platform on December 03, 2024 by way of fresh issue of 19,00,000 fully-paid-up equity shares of face value of Rs.10 each at a premium of Rs.120 each.

3.2 Terms/Rights attached to Equity Shares

The Company has a single class of equity shares having a par value of ₹10 each. All issued, subscribed, and fully paid-up equity shares rank pari passu with respect to voting rights, dividend entitlements, and all other rights, preferences, and restrictions attached thereto. Each equity shareholder is entitled to one vote per share held. Dividends, if any, are proposed by the Board of Directors and are subject to the approval of shareholders at the ensuing Annual General Meeting, except in the case of interim dividends which may be declared by the Board at its discretion. In the event of liquidation of the Company, equity shareholders are entitled to receive the residual assets of the Company after settlement of all liabilities and preferential amounts, in proportion to the amount paid-up or credited as paid-up on the shares held by them.

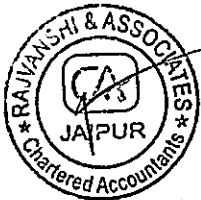
3.3 Details of shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sarthak Soni	14,28,735	20.31%	14,28,735	20.31%
Tanay Attar	2,63,497	3.75%	2,87,205	4.08%
Sudeep Soni	16,06,033	22.83%	15,79,325	22.45%
Pallavi Soni	6,93,000	9.85%	6,93,000	9.85%
Madhuri Surana	6,33,735	9.01%	6,33,735	9.01%
TOTAL	46,25,000	65.76%	46,22,000	65.71%



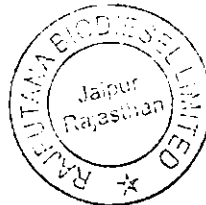
RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

3.4 Shareholding in aggregate by the following:-				
Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1. Directors	39,32,000	55.90%	39,29,000	55.86%
2. Holding company	-	-	-	-
3. Subsidiaries of holding company	-	-	-	-
4. Associates of holding company	-	-	-	-
5. Ultimate holding company	-	-	-	-
6. Subsidiaries of ultimate holding company	-	-	-	-
7. Associates of ultimate holding company	-	-	-	-
3.5 Shareholding of Promoters:-				
Shares held by Promoters at the end of the year			% Change during the year*	
Promoter name	No. of Shares	% of Total Shares		
Sarthak Soni	14,28,735	20.31%	-	
Tanay Attar	2,63,497	3.75%	(0.08)	
Sudeep Soni	16,06,033	22.83%	0.02	
Madhuri Surana	6,33,735	9.01%	-	
Total	39,32,000	55.90%		
*Percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.				
Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
3.6 Shares reserved for Issue	NIL	NIL	NIL	NIL
3.7 Details regarding the shares issued immediately preceeding the current year	19,00,000	190.00	5,13,500	51.35
3.8 Details of conversion of security into equity or preference shares	NIL	NIL	NIL	NIL
3.9 Calls unpaid	NIL	NIL	NIL	NIL
3.10 Forfeited shares (amount originally paid up)	NIL	NIL	NIL	NIL
3.11 Aggregate number of Bonus issued, Share issued for consideration other than cash and share bought back during the Five Year Year ending 31st March 2026				
Particulars	Number of shares		Amount in Lakhs	
Year ended 31st March 2026	-		-	
Year ended 31st March 2025	-		-	
Year ended 31st March 2024	-		-	
Year ended 31st March 2023	43,12,000		431.20	
Year ended 31st March 2022	-		-	



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 4

Reserves & Surplus

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Surplus /Deficit		
Opening Balance	993.38	456.75
(+) Profit / (Loss) transfer from the current year	906.23	536.63
(-) Withdrawal during the year	-	-
Balance as per current financial statements	1899.61	993.38
(b) Securities Premium		
Opening Balance	2387.00	451.94
Add : Premium on Fresh Issue on IPO	-	2280.00
Add : Reclassified during the year*	-	(102.76)
Less : Utilized during the year for IPO Issue Expenses	(3.09)	(242.18)
Closing Balance	2383.92	2387.00
Total Reserves and Surplus	4283.53	3380.38

Note: The Securities Premium represents the amount received in excess of the face value of equity shares issued. In accordance with the provisions of Accounting Standard (AS) and Section 52(2) of the Companies Act, 2013, the Company has adjusted IPO-related issue expenses amounting to ₹242.18 Lakhs in FY 2024-25 and ₹3.09 Lakhs in FY 2025-26 against the Securities Premium account. These expenses include legal, branding, consultancy, listing expenses and other professional charges directly attributable to the IPO.

Notes to Accounts - 5

Minority Interest

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Value of Shares held by Minority Shareholders	113.63	58.26
Share in Profits/(Loss) of Subsidiary Company	145.68	55.36
Sub-Total (A)	259.30	113.63
Other Partner's Share of capital in LLP*	0.20	-
Add: Share of Profit/(Loss) to Other Designated Partner	(0.00)	-
Sub-Total (B)	0.20	-
Total (A+B)	259.50	113.63

*During the financial year 2025-26, Rajputana Agro LLP was incorporated on 16th March 2026, in which Rajputana Biodiesel Limited holds a 99% ownership interest, thereby making Rajputana Agro LLP a subsidiary of Rajputana Biodiesel Limited from date of incorporation itself. Therefore no goodwill or capital reserve arising from this transaction and All profits and losses reported by Rajputana Agro LLP subsequent to the incorporation are considered post-acquisition and have been fully consolidated into the financial statements of Rajputana Biodiesel Limited for the period.

Notes to Accounts - 6

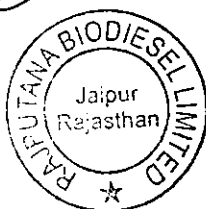
Long Term Borrowings

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Bonds / Debentures		
(b) Term loans		
- From banks:-		
Secured*		
Axis Bank Car Loan	-	2.70
Axis Bank Term Loan	5.85	6.49
Kotak Mahindra Bank Term Loans	392.09	503.29
Unsecured		
From Other Parties		-
(c) Deferred Payment Liabilities		-
(d) Deposits		-
(e) Loans and Advances from Related Parties		
Corporates		-
Directors	15.55	32.40
(f) Other Loans and Advances	3.96	9.57
Total	417.45	554.45

Note: For Details of Loans, Refer the Note No. 33

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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 7

DTL/DTA calculation as per AS-22 of ICAI

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Deferred tax liability/(asset)	(10.09)	(2.18)
Deferred tax liability/(asset) Opening Balance	15.24	17.41
Deferred tax liability/(asset) as on year end	5.15	15.24

Notes to Accounts - 8

Long Term Provisions

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for Lease Equalisation Reserve	-	0.61
Provision for Gratuity	11.62	8.44
Total	11.62	9.05

Notes to Accounts - 9

Short Term Borrowing

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Loans repayable on demand		
From Bank		
Secured*		
- Cash Credit Facility from Kotak Mahindra Bank**	(21.41)	742.81
- Cash Credit Facility from DBS Bank	500.21	-
- Working Capital Demand Loan from Kotak Mahindra Bank	1302.70	-
- ICICI Bank	506.89	-
(b) Current maturities of long-term debt		
From Bank		
Secured		
Axis Bank	-	3.38
Axis Bank Term Loan	0.64	1.80
Kotak Mahindra Bank Term Loan	107.90	94.85
Unsecured	-	-
(c) Deposits	-	-
(d) Loans & Advances from Related Party	-	5.40
(e) Other Loans & Advances	-	-
Total	2396.93	848.23

*Note: For Details of Loans, Refer the Note No. 33.

**Note: A Bank Reconciliation Statement has been prepared for reconciling the difference between the Cash Credit balance appearing in the books of account and the balance reflected in the bank statement as on March 31, 2026. On the basis of the reconciliation and explanations provided, the difference is primarily attributable to timing differences and bank-side entries. Accordingly, the balance has been considered in the financial statements based on the reconciled position.

Notes to Accounts - 10

Trade Payables

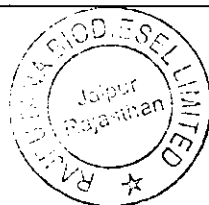
(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
To Micro Small and Medium Enterprises (MSME)		
Undisputed		
Sundry creditors for goods		
Sundry creditors for services		
Disputed		
Sundry creditors for goods		
Sundry creditors for services		



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

To Other Than MSME		
Undisputed		
Sundry creditors for goods	516.24	165.53
Sundry creditors for services	39.57	53.25
Disputed		
Sundry creditors for goods		
Sundry creditors for services	16.55	
Total	572.36	218.78

Note No. 1: Refer Sub Note No. 4 for Trade Payables Ageing Schedule.

Note No. 2: The company has sought confirmation from its vendor on their status under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures in respect of the amounts payable to the Micro and Small Enterprises as at 31st March 2026 and March 2025 have been made in the Consolidated Financial Statements to the extent of available information in this regard. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act to the enterprises who have not yet responded to the company's letter is not expected to be material. Based on the information available with the management, there are no dues outstanding to Micro and Small Enterprises (Suppliers) covered under the Micro, Small and Medium Enterprise Development Act, 2006.

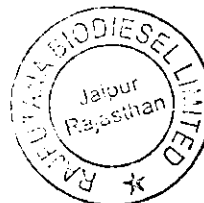
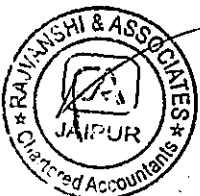
DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Dues remaining unpaid to any supplier at the end of each accounting year:		
-Principal		
-Interest on the above		
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006:		
(d) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006:		
Total		

(b) To Other than MSME Payable:

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Disputed		
Less than 6 Months	-	-
Less than 6 Months to 1 Year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	16.55	-
Undisputed		
Less than 6 Months	444.03	-
Less than 6 Months to 1 Year	111.31	168.05
Between 1 to 2 Years	0.47	13.79
Between 2 to 3 Years	-	36.94
More than 3 Years	-	-
Total	572.36	218.78



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 11
Other Current Liabilities

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Other payables		
TDS Payable	9.42	3.55
Refundable Securities	2.00	2.00
Advances from parties	49.69	72.33
Payable for Capital Goods	195.51	6.23
(b) Expenses Payable		
Credit Card Payable	-	1.42
Advances from Parties	-	10.57
Expense Payable	16.71	1.77
Salary Payable	12.78	7.85
Audit/Legal Fees Payable	3.75	2.50
Director's Salary payable	18.21	9.74
Rent Payable	0.66	0.66
Total	308.73	118.63

Notes to Accounts - 12
Short Term Provision

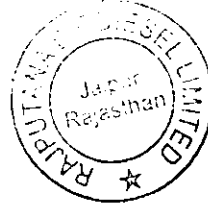
(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for Lease Equilisation Reserve	0.61	1.91
Provision for Gratuity	1.43	0.71
Provision for Taxation (Net of Advance Tax, TDS & TCS)	188.55	84.27
Total	190.59	86.89



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RAJPUTANA BIODIESEL LIMITED

Notes forming part of Consolidated Financial Statements

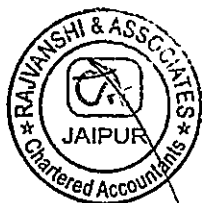
NOTE 13: PROPERTY, PLANT AND EQUIPMENT

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER SCHEDULE II OF COMPANIES ACT, 2013 AS ON 31-03-2026

A. GROSS BLOCK OF FIXED ASSETS

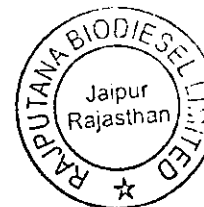
(All amounts are in ₹ lakhs unless stated)

Assets	Balance as at March 31, 2025	Additions during the period	Disposals/ Transferred	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalized	Other adjustments	Balance as at March 31, 2026
Tangible Assets										
(a) Immovable										
Land	-	324.79	-	-	-	-	-	-	-	324.79
Building	191.62	12.26	-	-	-	-	-	-	-	203.88
(b) Movable										
Plant & Machinery	763.65	31.22	-	-	-	-	-	-	-	794.87
Furniture & Fixture	8.77	10.75	-	-	-	-	-	-	-	19.53
Office Equipment	19.59	0.87	-	-	-	-	-	-	-	20.46
Vehicles	44.30	35.77	-	-	-	-	-	-	-	80.07
CCTV	0.32	0.11	-	-	-	-	-	-	-	0.43
Inverter	0.35	-	-	-	-	-	-	-	-	0.35
Printer	0.14	0.21	-	-	-	-	-	-	-	0.35
Industrial Motor	1.34	-	-	-	-	-	-	-	-	1.34
Lab Equipment	6.43	5.86	-	-	-	-	-	-	-	12.29
Fire Extinguisher	4.24	-	-	-	-	-	-	-	-	4.24
Electric Control Pannel	0.14	-	-	-	-	-	-	-	-	0.14
Air Conditioner	-	0.51	-	-	-	-	-	-	-	0.51
Computer	-	0.73	-	-	-	-	-	-	-	0.73
Total Tangible Assets	1040.88	423.08	0.00	-	-	-	-	-	-	1463.97
Goodwill on Acquisition	7.72	-	-	-	-	-	-	-	-	7.72
Total Intangible Assets	7.72	-	-	-	-	-	-	-	0.00	7.72
Capital Work in Progress*	74.50	761.89	-	-	-	-	-	-	-	836.39
Capital WIP	74.50	761.89	0.00	-	-	-	-	-	-	836.39
Current Period Total	1123.11	1184.97	0.00	-	-	-	-	-	0.00	2308.08
Previous Period Total	1039.81	235.87	49.81	-	-	-	-	-	102.76	1123.11



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RAJPUTANA BIODIESEL LIMITED

Notes forming part of Consolidated Financial Statements

B. NET BLOCK OF FIXED ASSETS

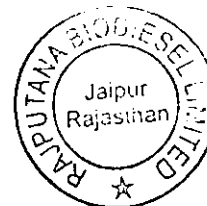
(All amounts are in ₹ lakhs unless stated)

Assets	Accumulated Depreciation Balance as at March 31, 2025	Depreciation/ amortization expense for the period	Adj. of Dep. on account of Disposals/ Transferred	Elimination on reclassification as held for sale	Impairment losses recognized in Statement of Profit and Loss	Reversal of Impairment losses recognized in Statement of Profit and Loss	Other adjustments	Balance as at March 31, 2026	NET BLOCK- Balance as at March 31, 2026	NET BLOCK- Balance as at March 31, 2025
Tangible Assets										
(a) Immovable										
Land	-	-	-	-	-	-	-	-	324.79	-
Building	80.15	11.44	-	-	-	-	-	91.59	112.29	111.47
(b) Movable										
Plant & Machinery	338.26	77.47	-	-	-	-	-	415.74	379.13	425.38
Furniture & Fixture	5.25	2.99	-	-	-	-	-	8.24	11.29	3.52
Office Equipment	14.32	1.12	-	-	-	-	-	15.44	5.02	5.26
Vehicles	24.65	9.22	-	-	-	-	-	33.87	46.20	19.65
CCTV	0.17	0.06	-	-	-	-	-	0.23	0.20	0.15
Inverter	0.14	0.04	-	-	-	-	-	0.18	0.17	0.21
Printer	0.06	0.04	-	-	-	-	-	0.10	0.25	0.08
Industrial Motor	0.15	0.13	-	-	-	-	-	0.29	1.05	1.19
Lab Equipment	1.21	1.73	-	-	-	-	-	2.93	9.35	5.23
Fire Extinguisher	0.40	0.69	-	-	-	-	-	1.10	3.14	3.84
Electric Control Panel	0.02	0.02	-	-	-	-	-	0.04	0.09	0.11
Air Conditioner	-	0.16	-	-	-	-	-	0.16	0.34	-
Computer	-	0.02	-	-	-	-	-	0.02	0.72	-
Total Tangible Assets	464.79	105.13	-	-	-	-	-	569.93	894.04	576.09
Goodwill on Acquisition	-	-	-	-	-	-	-	-	7.72	7.72
Total Intangible Assets	-	-	-	-	-	-	-	-	7.72	7.72
Capital Work in Progress	-	-	-	-	-	-	-	-	836.39	74.50
Capital WIP	-	-	-	-	-	-	-	-	836.39	74.50
Current Year Total	464.79	105.13	-	-	-	-	-	569.93	1738.15	658.31
Previous Year Total	376.31	88.48	-	-	-	-	-	464.79	658.31	663.49



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 14

Non Current Investments

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
-Investment in Shares of CLAPS Oiltech Pvt. Ltd.	0.02	0.02
-Investment in Swastika Infra Limited	9.90	-
(6,000 shares at Face value @Rs. 10/- and Share Premium @Rs. 155/-)	-	0.00
-Investment in Mutual Funds - Quoted*	67.05	9.80
Total	76.97	9.82
Less: Provision for Diminution in the Value of Investment	-	-
Total	76.97	9.82

During the F.Y. 2024-25, the associate firm "Rajputana Speedwave Fuel LLP" went into liquidation. As a result, the Company has written off its investment in, loans taken from & Advances given to the associate as Loss on liquidation of associate & disclosed under exceptional items (Refer Note No. 31) in the Statement of Profit and Loss in accordance with the requirements of AS.

*Investments in mutual funds are classified as non-current investments and valued at cost as on the balance sheet date as there is not permanent diminution in value.

Notes to Accounts - 15

Long Term Loans and Advances

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Capital Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
-Doubtful	-	-
(b) Loan and Advances to Related Parties		
-Secured, Considered good	-	-
-Unsecured, Considered good	103.78	234.61
-Doubtful	-	-
(b) Other Loan and Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	51.82
Security Deposit with Parties	93.38	88.16
Security Deposit for Rent	1.80	1.80
Advances	58.24	146.79
-Doubtful	-	-
Total	257.20	523.18

Notes to Accounts - 16

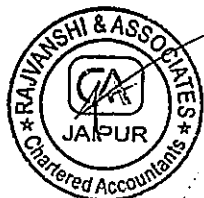
Inventories

(As Taken, valued & certified by the Management)

(At Lower of Cost and Net Realizable Value)

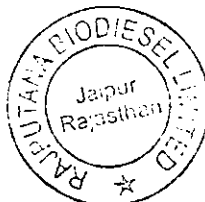
(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Raw Materials		
Raw Material - in Hand	728.28	566.66
Raw Material - in Transit	-	-
Work in Progress	-	-
Finished Goods		
Finished Goods - in Hand	2845.44	1320.76
Finished Goods - in Transit	-	-
Others	-	-
Total	3573.72	1887.43



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 17

Trade Receivable

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Disputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	65.72	-
Less: Provision of Doubtful Debts		
Undisputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	1499.55	1519.97
Less: Provision of Doubtful Debts		
Total	1565.27	1519.97

Note: Refer Note No. 17.1 for Trade Receivables ageing Schedule.

Note 17.1 Trade Receivables ageing Schedule:

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Disputed		
Less Than 6 Month		-
Less than 1 Year		-
Between 1 to 2 Years		-
Between 2 to 3 Years		-
More than 3 Years	65.72	-
Undisputed		
Less Than 6 Month	1193.38	1270.52
Less than 1 Year	-	124.03
Between 1 to 2 Years	287.02	19.15
Between 2 to 3 Years	19.15	67.63
More than 3 Years	-	38.64
Total	1565.27	1519.97

Notes to Accounts - 18

Cash & Cash Equivalents

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
a) Cash in Hand (As verified by Management)		
Cash in hand	139.82	101.22
b) Balance with Banks		
- IPO Public Issue A/c with Kotak Mahindra Bank *	0.22	0.22
- Current A/c with Kotak Mahindra Bank	8.28	53.73
- Current A/c with YES Bank		0.06
- In OD Account	57.50	0.92
c) Others		
Cheques in Hand		
Total	205.82	156.15

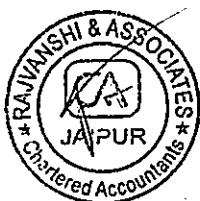
*Note-Company has incurred certain IPO-related expenses through its own bank account instead of the designated IPO Kotak Mahindra Bank Account. Accordingly, the unutilized balance lying in the IPO Kotak Mahindra Bank Account is proposed to be transferred to the Company's bank account towards reimbursement of such expenses incurred. The Company is currently coordinating with the bank for transfer of the said amount to its bank account.

Notes to Accounts - 19

Short Term Loans & Advances

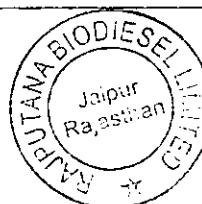
(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
(a) Loans and Advances to Related Parties		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
Advances to Directors	-	6.32
-Doubtful	-	-



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

(b) Other Loans and Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
Advances to Employees	16.78	16.37
Advance Payment to Suppliers	386.65	176.23
TDS Receivable	6.34	2.42
GST TDS Receivable	43.48	3.92
Advances to Others	0.93	2.37
-Doubtful	-	-
Advance Payment to Suppliers	44.21	-
Total	498.40	207.63

Notes to Accounts - 20

Other Current Assets

(All amounts are in ₹ lakhs unless stated)

Particulars	As at 31 March, 2026	As at 31 March, 2025
GST TDS Receivable	9.31	5.25
GST Receivable (ITC)	704.76	168.02
Advance Tax	45.00	26.65
Income Tax Refund	4.45	-
Security Deposit	56.27	2.46
Cash balance with broker Kotak Mahindra Bank (Demat Account)	-	5.00
Pollution Control Board Fees	-	0.13
Preliminary & Preoperative Exp	0.27	0.32
Deposits with Banks (FDRs)*	406.70	871.58
Prepaid Expenses	5.09	4.89
Other Receivables	1.85	1.85
Total	1233.69	1086.15

*Note: The Company has pledged three Fixed Deposit (FD) accounts with ICICI Bank as collateral against a Bank Guarantee facility provided by the bank. The total value of these Fixed Deposit accounts amounts to ₹14,22,080 -, which is held as security for the Bank Guarantee. These amounts are not available for withdrawal or use until the guarantee is released.

Revenue From Operations

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Sales of Products	12187.57	6718.81
Freight & Forwarding Charges	15.35	12.50
Total	12202.92	6731.31

Notes to Accounts - 22

Other Incomes

(All amounts are in ₹ lakhs unless stated)

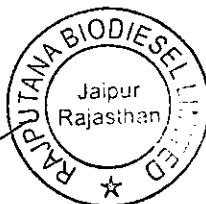
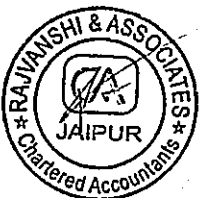
Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Other Interest Income	76.06	39.04
Miscellaneous Income	0.03	0.44
IPO Subsidy From Udyam Protsahan Sansthan	15.00	-
Subsidy	-	90.00
Write-Back Old Outstanding Balances	14.88	-
Total	105.98	129.48

Notes to Accounts - 23

Cost of Material Consumed

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Opening Stock	566.66	71.21
Raw Material	566.66	71.21
Other Stocks - Goods in Transit	-	-



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Add: Purchases	11156.59	5712.83
Raw Material Consumed	11156.59	5712.83
Other Stocks	-	-
Less: Closing Stock	728.28	566.66
Raw Material	728.28	566.66
Other Stocks - Goods in Transit	-	-
Total	10994.97	5217.37

Notes to Accounts - 24

Purchases of Stock in Trade

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Purchase of Stock in Trade	395.39	144.94
Total	395.39	144.94

Notes to Accounts - 25

Direct Expenses

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Boiler Charges	0.47	0.47
Factory Expenses	135.15	102.06
Factory Rent	8.73	8.73
Freight Inward	25.30	22.76
Consumables Expenses	6.19	2.25
Factory Power	41.21	44.29
Total	217.06	180.55

Notes to Accounts - 26

Changes in Inventories of Finished Goods, work-in -progress and stock in trade

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Opening Stock	1320.76	1168.40
Work in progress		
Finished Goods	1320.76	1168.40
Stock in trade		
Closing Stock	2845.44	1320.76
Work in progress		
Finished Goods	2845.44	1320.76
Stock in trade		
Total	(1524.67)	(152.37)

Notes to Accounts - 27

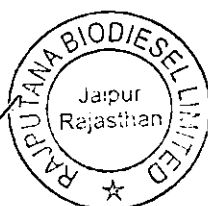
Employee Benefit Expenses

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Salary Expenses	142.17	126.74
Staff Welfare Expense	23.09	21.18
Directors Remuneration	31.26	34.75
Director's Sitting Fees	2.35	2.05
ESI Expenses	2.36	1.95
Provident Fund Expense	9.85	7.45
Gratuity Expenses	3.89	4.39
Total	214.97	198.52



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 28

Finance Cost

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Interest on Borrowings	134.40	148.61
Loan Processing and other Bank Charges	14.11	4.58
Interest on Tax Payment	2.86	17.12
Bill Discounting Charges	13.00	8.84
Total	164.37	179.15

Notes to Accounts - 29

Depreciation & Amortization Expenses

(All amounts are in ₹ lakhs unless stated)

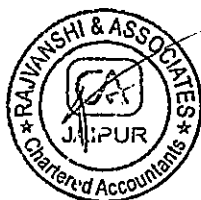
Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Depreciation on Tangible Assets	105.13	88.48
Amortization on Intangible Assets	-	-
Total	105.13	88.48

Notes to Accounts - 30

Other Expenses

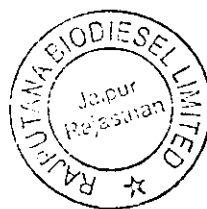
(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
n) Administrative And Other Expenses		
Biodiesel Analysis Charges	-	2.90
Boiler Maintenance Charges	11.28	9.33
Brokerage & Commission Charges	0.09	-
CDSL Registration Fees	0.23	0.44
Computer Charges	0.01	0.06
Consumable Items	0.85	0.13
Consultancy Fees	4.23	1.08
Credit Card Charges	-	0.45
Donation	0.66	-
Electricity Expenses	1.55	3.39
Freight Expenses	143.28	94.58
GST Demand	2.38	-
Govt Fees CBG Compress Biogas	-	3.54
Interest, Late Fees & Penalties	-	0.08
Insurance Expenses	8.09	8.05
Lab Expenses	-	2.42
Labour and Civil Expenses	6.82	3.15
Legal Expenses & Professional fees	48.04	21.96
License Fees	0.23	0.06
Listing Annual Fees	2.48	4.93
Miscellaneous Expenses	17.81	13.56
NSDL Expenses	0.36	0.36
Office Expenses	0.04	0.06
Penalties	-	0.79
Petrol & Diesel Expenses	43.33	26.82
Postage & Courier Expenses	0.47	0.12
Pollution NOC	-	0.11
Pollution Control Board Fees	1.29	-
Preliminary Expenses write off	0.32	0.32
Printing & Stationery Expenses	2.11	0.57
Rent Expenses	10.93	8.49
Repair & Maintenance Expenses	6.77	9.38
Round off	0.06	-



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

RTA Expenses	1.13	0.17
SMR Rating Fees	-	0.22
Stamp Duty Charges	-	0.95
Telephone & Internet Expenses	0.08	0.05
Travelling & Conveyance Expenses	27.72	12.70
Testing & Calibration	4.39	1.64
Water Expenses	0.82	1.17
Website Expenses	0.14	0.39
Weighting Charges	0.35	0.05
Write-Back Old Outstanding Balance	36.72	-
b) Selling & Distribution Expenses		-
Business & Promotion Expense	6.02	2.02
Brokrage & Commission	0.40	0.32
c) Payment to Auditors		
-Statutory Audit Fees	4.40	5.45
-GST/ Tax Audit Fees	0.65	0.75
-Other Services	0.72	0.44
-Internal Audit Fees	2.40	0.60
Total	399.64	244.04

Notes to Accounts - 31

Exceptional Item

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Loss on liquidation of Associate	-	0.22
Reversal of Provision for Diminution in the Value of Investment (Refer Note No. 14)	-	(0.02)
Total	-	0.20

Note: During the year, the associate firm "Rajputana Speedwave Fuel LLP" went into liquidation. As a result, the Company has written off its investment in, loans taken from & Advances given to the associate as Loss on liquidation of associate amounting to ₹ 0.22 Lakhs (net) and disclosed under exceptional items in the Statement of Profit and Loss in accordance with the requirements of AS.

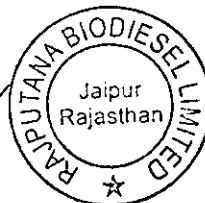
Notes to Accounts - 32

Earnings Per Share (EPS)

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Profit after tax for the year attributable to equity shareholders (A)	906.23	536.63
Basic & Diluted		
Outstanding Number of Equity Shares at the end of the year (Nos. in Lakhs) (C)	70.34	70.34
Weighted Avg. Number of Equity Shares at the end of the year (Nos. in Lakhs) (D)	70.34	57.53
Earnings Per Share		
Based on Outstanding no. of shares at the end of the year (A/C)		
Basic EPS (in ₹)	12.88	7.63
*Diluted EPS (in ₹)	12.88	9.33
Based on Weighted average no. of shares (A/D)		
Basic EPS (in ₹)	12.88	7.63
*Diluted EPS (in ₹)	12.88	9.33

*As on balance sheet date, company DO NOT have instrument issued pending conversion into equity. Thus there is no dilution effect on company EPS. As per AS - 20 issued by ICAI Basic earnings per share are computed by dividing the net profit / (loss) after tax by the weighted average number of equity shares outstanding during the period.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 33

Loan Details - Long Term

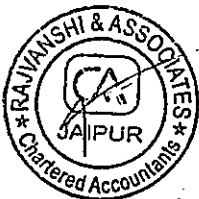
(All amounts are in ₹ lakhs unless stated)

Particulars	Terms of Repayment (in Months)	Rate of Interest (p.a.)	Number of Instalments Outstanding as in 31-03-2026 (in months)	Instalment Amount	Closing Balance as at 31-03-2026	Nature of Security
Axis Bank Car Loan	60 Months	9.30%	37	0.21	6.49	Hypothecation of Vehicle
Kotak Bank Term Loan	83 Months	Repo Rate 5.50%+2.35%	43	6.86	257.45	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Kotak Bank Term Loan-2	83 Months	Repo Rate 5.50%+2.35%	58	4.98	242.55	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Subtotal					506.48	
Less: Current Maturities classified under Short Term Borrowings					(108.54)	
Total Long Term Borrowings					397.94	

Loan Details - Short Term

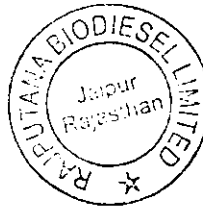
(All amounts are in ₹ lakhs unless stated)

Nature of Facility	Name of Institutions/Banks	Rate of Interest (p.a.)	Closing Balance as at 31-03-2026	Nature of Security
Cash Credit	Kotak Mahindra Bank Limited	Repo Rate 5.50% + 2.35%	(21.41)	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Cash Credit	DBS Bank India Limited	Repo Rate + 275 bps i.e. 8%	500.21	Hypothecation of Current assets, Movable Fixed Assets and Charge on Immovable Property situated at Plot A Soni House Jaipuria Mansion, Jaipur, Rajasthan and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Working Capital Demand Loan	Kotak Mahindra Bank Limited	Repo Rate 5.50% + 2.15%	1302.70	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Bank Overdraft	ICICI Bank	Repo rate 5.25% + 3.25%	506.89	Hypothecation of Current asset and Movable Fixed Assets and Charge on Immovable Property situated at Khasra No-391, Vill- Bagot, Hapur Road, Meerut, Uttar Pradesh and Personal Guarantee of Suddep Soni, Rajeev Chaudari, Pragya Panwar, Tanay Attar, Sarthak Soni, and Madhuri Surana.
Total Short Term Borrowings			2288.39	



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 34

Income Taxes:

i. Minimum Alternate Tax

The Company has opted for the new tax regime under Section 115BAA of the Income Tax Act, 1961. Accordingly, MAT asset has not been recognised.

ii. Current Tax

Particulars	For the year ending March	For the year ending March
	31, 2026	31, 2025
	Amount in Lakhs	Amount in Lakhs
Current Tax	294.42	162.87
Add: Tax Adjustment for earlier years	-	-
Net Current Tax	294.42	162.87

Notes to Accounts - 35

Employee Benefit

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to

Interest Cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: Occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

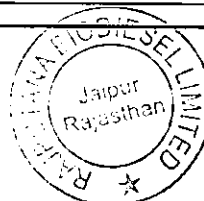
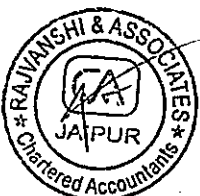
Particulars	For the year ending March	For the year ending March
	31, 2026	31, 2025
	Amount in Lakhs	Amount in Lakhs
Net Liability as at the beginning of the Period	9.15	4.76
Net Expenses in P&L a/c	3.89	4.39
Benefits Paid	-	-
Net Liability as at the End of the Period	13.04	9.15
Present Value of Gratuity Obligations (Closing)	13.04	9.15

(ii) Expenses Recognised in Statement of Profit & Loss during the year:

Particulars	For the year ending March	For the year ending March
	31, 2026	31, 2025
	Amount in Lakhs	Amount in Lakhs
Interest Cost	0.72	0.46
Current Service Cost	3.81	3.16
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(0.65)	0.78
Net Expense to be recognised in P&L	3.89	4.39

(iii) Changes in Benefits Obligations:

Particulars	For the year ending March	For the year ending March
	31, 2026	31, 2025
	Amount in Lakhs	Amount in Lakhs
Opening Defined benefit Obligation	9.15	4.76
Current Service Cost	3.81	3.16
Interest Cost for the Year	0.72	0.46
Actuarial Losses (gains)	(0.65)	0.78
Benefits Paid	-	-
Closed Defined Benefit Obligation	13.04	9.15
Total	13.04	9.15



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

(iv) Actuarial Assumptions:		
Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
	Amount in Lakhs	Amount in Lakhs
Rate of Discounting	7.75% p.a	7.00% Per annum
Salary Escalation	5.00 % p.a.	5.00% Per annum
Attrition Rate	10.00% p.a.	10.00% Per annum
Mortality rate during employment Indian	IALM 2012-14	IALM 2012-2014

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

Notes to Accounts - 36

Cash Flow Statement

- The consolidated amount of significant cash and cash equivalent balances held by the enterprise as at March 31, 2026 was Rs. 205.82 Lakhs that are available for use by Group.
- Company does not have undrawn borrowing facilities that may be available for future operating activities.
- The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- Company is investing adequately in the maintenance of its operating capacity.
- There are no non cash transactions happened in investing and financing activities to be excluded from Cash Flow Statement.

Notes to Accounts - 37

Changes in Accounting Estimates:

There are no changes in Accounting Estimates made by the Company for the period ended 31st March 2026.

Notes to Accounts - 38

Changes in Accounting Policies:

There are no changes in Accounting Policy made by the Company for the period ended 31st March 2026.

Notes to Accounts - 39

Disclosures on Property, Plant and Equipment and Intangible Assets:

Property, Plant and Equipment

- (a) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothecation/charge.
- (b) Company has no contractual commitments for the acquisition of Property, Plant & Equipment.
- (c) Company has no Impairment loss during the period for Property, Plant & Equipment.
- (d) Assets are periodically checked for active usage and those which are retired are written off. There are no temporarily idle property, plant and equipment.
- (e) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years: NIL
- (f) Details of assets acquired under hire purchase agreements: NIL
- (g) Details of assets jointly owned by company: NIL
- (h) Details of each class of assets given on operating at the Balance Sheet date: NIL
- (i) Details of each class of asse taken on financial lease at the Balance Sheet date: NIL

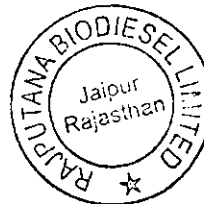
Intangible Asset

The company has no Intangible asset as on 31st March, 2026.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 40

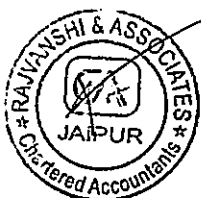
Related Party Disclosures & Transactions

Description of relationship	Names of Related Parties
Associates	Nil
Key Management Personnel (KMP) & Directors	1. Sarthak Soni 2. Sudeep Soni 3. Tanay Attar 4. Madhuri Surana 5. Rohit Kumar Gauttam
Independent Directors	1. Shrey Kastiya 2. Palaash Gajaria
Key Management Personnel (KMP)/Directors of Subsidiary Company	1. Rajeev Chaudhari 2. Pragya Panwar
Key Management Personnel (KMP)/Designated Partners of LLP	1. Dinesh Kumar Jangid
Relatives of KMP	1. Pallavi Soni 2. Sneh Lata Sethi 3. Puncet Surana 4. Pushpendra Surana
Company in which KMP/Relatives of KMP can exercise significant influence	1. Paras Estates Pvt. Ltd. 2. Suwas Builders LLP 3. Soni Gems Pvt. Ltd. 4. Sanmati Holdings Private Limited 5. Deepprabha Developers Private Limited 6. Rajputana Speedwave Fuel LLP
Entity in which KMP/Relatives of KMP of Subsidiary Company can exercise significant influence	1. Sadbhaav Indane Sewa 2. Sadbhaav Enterprises

Note: Related Parties have been identified by the Management

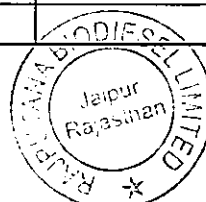
(All amounts are in ₹ Lakhs unless stated)

Name of Related Party	Nature of Relationship	Nature of Transactions	Amount of transaction during the year ended March 31, 2026	Amount outstanding as on March 31, 2026 (Payable)/ Receivable
Sarthak Soni	Director & KMP	Remuneration	9.00	-
		Reimbursement of Expenses	12.50	-
		Reimbursement of Expenses Paid	15.35	-
		Advance Given	2.50	-
		Recovery of Advances	4.05	-
		Loan Taken	-	-
		Loan Repaid	5.45	-
Tanay Attar	Director	Remuneration	6.00	-
		Reimbursement of Expenses	4.20	-
		Reimbursement of Expenses Paid	4.20	-
		Advance Given	0.45	-
		Recovery of Advance	1.60	-
		Loan Taken	-	(4.35)
		Loan Repaid	-	-
Sudeep Soni	Director	Remuneration	10.26	(6.21)
		Loan Taken	237.00	-
		Loan Repaid	237.00	-
Madhuri Surana	Director	Remuneration	-	-
		Director Sitting Fees	0.30	-
		TDS Payable	0.13	-
		Interest Exp.	0.95	-
		Loan Taken	3.50	-
		Loan Repaid	16.03	-
		Reimbursement of Expenses	0.61	-
		Reimbursement of Expenses Paid	0.61	-
		Advance given	-	-
		Recovery of Advance	0.61	-
Shrey Kastiya	Independent Director	Director Sitting Fees Paid	0.85	-
		TDS Payable	0.09	-
		Payment	0.69	-
Palaash Gajaria	Independent Director	Director Sitting Fees Paid	0.95	-
		TDS Payable	0.10	-
		Payment	0.78	-
Pragya Panwar	Key Management Personnel (KMP)/Director of Subsidiary Company	Loan Taken	-	-
		Loan Repaid	-	-



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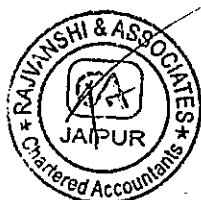
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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Rajeev Chaudhary	Key Management Personnel (KMP)/Director of Subsidiary Company	Remuneration	6.00	(12.00)
		Loan Taken	7.00	(11.20)
		Loan Repaid	7.00	
Rohit Kumar Gautam	KMP & Company Secretary	Remuneration	6.48	6.48
Deepprabha Developers Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	14.45	
		TDS Receivable	1.44	103.78
		Advance Given	10.00	
		Recovery of Advance	50.00	
Paras Estates Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Loan Taken		
		Loan Repaid		
Suwas Builders LLP ("Formerly known as Suwas Builders Private Limited")	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	11.71	
		TDS Receivable	1.17	
		Advance Given	87.72	
		Recovery of Advance	184.78	
Sanmati Holdings Private Limited	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	1.28	
		TDS Receivable	0.13	
		Loan Taken	0.00	
		Loan Repaid	-	
		Advance Given	31.80	
		Recovery of Advance	37.04	
		Rent (Including GST)	4.06	0.03
Soni Gems Pvt. Ltd.	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	1.63	
		TDS Receivable	0.16	
		Advance Given	0.00	
		Recovery of Advance	14.70	
Sadbhaav Indane Sewa	Entity in which KMP/Relatives of KMP of Subsidiary Company can exercise significant influence	Purchase (including GST)	-	
		TDS Deducted	-	
		Sales (including GST)	-	
		Payment	2.86	
		Receipt	40.54	
Sadbhaav Enterprises	Entity in which KMP/Relatives of KMP of Subsidiary Company can exercise significant influence	Purchase (including GST)	696.36	
		TDS Deducted	0.70	
		Payment	856.31	2.55
		Receipt	29.40	
Sneh Lata Sethi	Relative of KMP	Interest Exp.	0.34	
		Loan Taken	0.00	
		Loan Repaid	5.70	
		TDS Payable	0.03	
Puneet Surana	Relative of KMP	Interest Exp.	-	
		Loan Taken	-	
		Loan Repaid	-	
		TDS Payable	-	
		Advance Given	50.00	
		Recovery of Advance	50.00	
Pushpendra Surana	Relative of KMP	Interest Exp.	-	
		Loan Taken	-	
		Loan Repaid	-	
		TDS Payable	-	

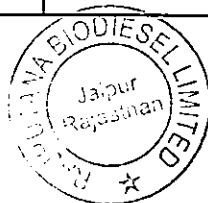
(All amounts are in ₹ lakhs unless stated)

Name of Related Party	Nature of Relationship	Nature of Transactions	Amount of transaction during the year ended March 31, 2025	Amount outstanding as on March 31, 2025 (Payable)/Receivable
Sarthak Soni	Director	Remuneration	9.00	(0.72)
		Reimbursement of Expenses	6.18	
		Reimbursement of Expenses Paid	3.33	2.85
		Advance Given	1.90	
		Advance Repaid	0.35	1.55
		Loan Taken	0.26	
		Loan Repaid	0.81	(5.45)
Tanay Attar	Director	Remuneration	6.00	(0.48)
		Reimbursement of Expenses	0.53	
		Reimbursement of Expenses Paid	0.53	
		Advance Given	1.40	
		Advance Repaid	0.25	1.15
		Loan Taken	4.35	
		Loan Repaid	0.00	(4.35)
Sudeep Soni	Director	Remuneration	12.00	(2.55)
		Loan Taken	187.59	
		Loan Repaid	192.99	



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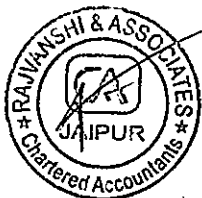


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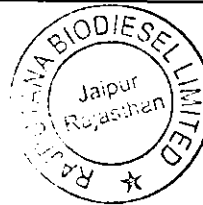
RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Madhuri Surana	Director	Remuneration	1.75	-
		Director Sitting Fees	0.45	
		TDS Payable	0.18	
		Interest Exp.	1.36	(11.40)
		Loan Taken	7.69	
		Loan Repaid	9.42	
		Reimbursement of Expenses	2.98	
		Reimbursement of Expenses Paid	2.98	0.00
		Advance given	0.61	
		Advance Repaid	0.00	0.61
Shrey Kastiya	Independent Director	Director Sitting Fees Paid	0.80	
		TDS Payable	0.08	0.08
		Payment	0.80	
Palaash Gajaria	Independent Director	Director Sitting Fees Paid	0.80	
		TDS Payable	0.08	0.08
		Payment	0.80	
Pragya Panwar	Key Management Personnel (KMP)/Director of Subsidiary Company	Loan Taken	250.00	
		Loan Repaid	375.00	-
Rajeev Choudhary	Key Management Personnel (KMP)/Director of Subsidiary Company	Remuneration	6.00	6.00
		Loan Taken	257.64	
		Loan Repaid	401.61	(11.20)
Rohit Kumar Gauttam	KMP & Company Secretary	Remuneration	4.86	(0.54)
Deeprabha Developers Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	11.03	
		TDS Receivable	1.10	
		Loan Given	189.21	130.77
		Recovery of Loan	150.00	
Paras Estates Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Loan Taken	10.00	
		Loan Repaid	10.00	-
Suwas Builders LLP (Formerly known as Suwas Builders Pvt Ltd)	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	5.09	
		TDS Receivable	0.51	
		Payment on behalf of Suwas Builders LLP	0.75	
		Loan Given	89.28	86.51
		Recovery of Loan	29.61	
Sannati Holdings Private Limited	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	0.30	
		TDS Receivable	0.03	
		Payment on behalf of Sannati Holdings	2.74	
		Loan Taken	-	
		Loan Repaid	-	4.09
		Loan Given	4.58	
		Recovery of Loan	3.50	
		Rent (Including GST)	3.66	-
Soni Gems Pvt. Ltd.	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	1.76	
		TDS Receivable	0.18	13.23
		Recovery of Loan	5.44	
Sadhaav Indane Sewa	Entity in which KMP/Relatives of KMP of Subsidiary Company can exercise significant influence	Purchase (including GST)	23.50	
		TDS Payable	0.17	
		Sales (including GST)	32.84	37.68
		Payment	277.63	
		Receipt	238.50	
Sadhaav Enterprises	Entity in which KMP/Relatives of KMP of Subsidiary Company can exercise significant influence	Purchase (including GST)	1395.50	
		TDS Payable	1.35	
		Payment	1533.81	(129.78)
		Receipt	149.90	
Snch Lata Seethi	Relative of KMP	Interest Exp.	0.44	
		Loan Taken	5.00	
		Loan Repaid	0.00	(5.40)
		TDS Payable	0.04	
Puneet Surana	Relative of KMP	Interest Exp.	2.25	
		Loan Taken	60.00	
		Loan Repaid	62.03	-
		TDS Payable	0.23	
Pushpendra Surana	Relative of KMP	Interest Exp.	0.76	
		Loan Taken	20.00	
		Loan Repaid	20.68	-
		TDS Payable	0.08	



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes to Accounts - 41

Additional Regulatory Information to Financial Statements

(i) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

Amount in Lakhs

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	NIL	NIL
Directors	-	-
KMPs	NIL	NIL
Related Parties	103.78	13.73%

(b) without specifying any terms or period of repayment
NIL

(c) During the year the Company has given a loan of Rs. 10 Lakhs and balance outstanding at the year end is Rs.130.78 Lakhs at the rate of 12.00% per annum to related entities other than Subsidiary entities. The interest has been charged at the rate not less than Bank rate declared by Reserve Bank of India (RBI). Furthermore Management is also of the opinion that the given loan is in compliance of section 185 and section 186 under Companies Act, 2013.

(ii) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP Aging Schedule

CWIP	Amount of CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total*
Projects in progress	761.89	74.50	-	-	836.39
Projects temporarily suspended	-	-	-	-	-

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To Be completed in				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	NIL				
Project 2"	NIL				

**Details of projects where activity has been suspended shall be given separately.

(iii) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given: Intangible assets under development aging schedule

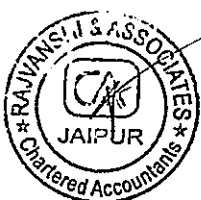
Intangible assets under development:	Amount of CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total*
Projects in progress	NIL				
Projects temporarily suspended	NIL				

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

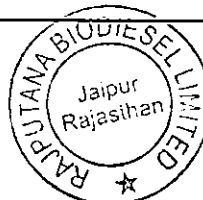
Intangible assets under development:	To Be completed in				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	NIL				
Project 2	NIL				

**Details of projects where activity has been suspended shall be given separately



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

(iv) Details of Benami Property held

There are no proceedings which have been initiated or are pending against the Company for holding Benami property under Benami transactions (prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

(v) The borrowings from banks or financial institutions:

The Company has made borrowings from the banks on the basis of security of current assets, and the statements of current assets as required to be filed by the Company with any the banks or financial institutions are done periodically.

As informed by the management that the Parent/Holding Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Parent/Holding Company with such banks are generally in agreement with the books of account of the Company as set out below:-

Month	Particulars of Securities Provided	Submitted to Bank (A) (Rs. in Lakhs)	As per Books (B) (Rs. in Lakhs)	Amount of variation (A-B) (Rs. in Lakhs)	% Variance
Apr-25	Inventory & Book Debts	2514.27	2586.01	(71.74)	-2.85%
May-25	Inventory & Book Debts	2514.80	2562.42	(47.62)	-1.89%
Jun-25	Inventory & Book Debts	2480.42	2567.61	(87.19)	-3.52%
Jul-25	Inventory & Book Debts	3007.98	2999.23	8.75	0.29%
Aug-25	Inventory & Book Debts	3041.45	2911.64	129.81	4.27%
Sep-25	Inventory & Book Debts	3095.90	3097.71	(1.81)	-0.06%
Oct-25	Inventory & Book Debts	3159.72	3165.53	(5.81)	-0.18%
Nov-25	Inventory & Book Debts	3039.58	3070.37	(30.79)	-1.01%
Dec-25	Inventory & Book Debts	3150.22	3209.08	(58.86)	-1.87%
Jan-26	Inventory & Book Debts	3283.28	3405.61	(122.33)	-3.73%
Feb-26	Inventory & Book Debts	3261.02	3484.86	(223.84)	-6.86%
Mar-26	Inventory & Book Debts	3276.77	3380.99	(104.22)	-3.18%

Reason for Discrepancies: The statements submitted to banks during the year were prepared based on provisional books of account. Discrepancies, if any, between these statements and the books of account are primarily due to adjustments relating to provisions and valuations that are recorded only upon finalisation of the financial statements.

(vi) Wilful Defaulter*

The Company is not declared as wilful defaulter by any Bank or Financial Institution or Other lender.

* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(vii) Relationship with Struck off Companies

The Company does not have any transactions with Companies Struck Off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(viii) Registration of charges or satisfaction with Registrar of Companies

There are no Charges with the company which it needs to register it with Registrar of Companies beyond the statutory period.

(ix) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(x) Compliance with approved Scheme(s) of Arrangements

The Company does not account any schemes in its books of accounts which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(xi) Utilisation of Borrowed funds and share premium:

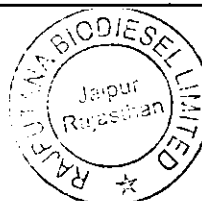
(A) The Company does not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

Date	Amount of Fund Advanced or loaned or invested in Intermediaries	Name of Intermediaries	Fund further advanced or loaned or invested by such Intermediaries	Details of the ultimate beneficiaries.	Amount of guarantee, security on behalf of Ultimate Beneficiaries	Declaration
			NIL			N.A.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)						
Date	Amount of Fund of fund received from Funding parties	Name of Funding Parties	Fund further advanced or loaned or invested by such Intermediaries	Details of the ultimate beneficiaries.	Amount of guarantee, security on behalf of Ultimate Beneficiaries	Declaration
			NIL			N.A.

(xii) Details of Corporate Social Responsibility (CSR)

Whether the provisions of the section 135 of the Companies Act, 2013 are applicable to the company: Yes

If yes, the details of CSR activities are as under:

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
(i) Amount required to be spent by the group during the year*	-	-
(ii) Amount of expenditure incurred	-	-
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason of shortfall	-	-
(vi) Nature of CSR activities	-	-
(vii) Details of related party transactions	-	-
(viii) Provision is made with respect to a liability incurred by	-	-
(ix) Excess amount Spent as per Section 135(5)	-	-
(x) Carry forward	-	-

*During FY 2025-26, the Company has crossed the threshold limits specified under Section 135 of the Companies Act, 2013, making CSR provisions applicable. Accordingly, the Company has constituted a CSR Committee responsible for formulating the CSR Policy, recommending CSR projects and expenditure, and monitoring implementation in line with Schedule VII of the Act. As the Committee was constituted during the current year and projects are under planning, no CSR expenditure has been incurred during FY 2025-26 and the CSR outlay will be spent in FY 2026-27 in compliance with statutory provisions.

(xiii) Details of Crypto Currency or Virtual Currency

The company has not traded or invested in crypto currency or virtual currency during the financial year.

(xiv) Monies Received against Share Warrant

No Money received by company during the year against Share Warrant.

(xv) Share Application money Pending Allotment

No Share Application Money pending allotment at the end of reporting period.

(xvi) Contingent liabilities and commitments (to the extent not provided for)

A. Contingent Liabilities

(All amounts are in ₹ lakhs unless stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent Liabilities and Commitments (to the extent not provided for):	Nil	Nil
Guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil
Total	Nil	Nil

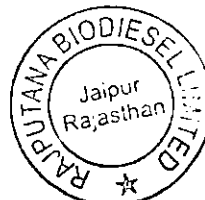
B. Commitments

(All amounts are in ₹ lakhs unless stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil
Total	Nil	Nil

(xvii) Details of Unutilised amounts out of issue of securities made for specific purpose

No issue of securities were made for any specific purpose by the Company during the reporting year.



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

(xviii) Details of derivatives instruments and unhedged foreign currency exposures.
NIL

(xix) Disclosure required in terms of Clause 13.5 A of Chapter XIII on Guidelines for preferential issues,
SEBI (Disclosure and Investors Protection Guidelines 2000
NIL

(xx) Details of Fixed Assets Held for Sale
NIL

(xxi) Value of Imports calculated on CIF Basis
NIL

(xxii) Expenditure in Foreign Currency
NIL

(xxiii) Details of Consumption of imported and indigenous items*
NIL

(xxiv) Earnings in Foreign Currency
NIL

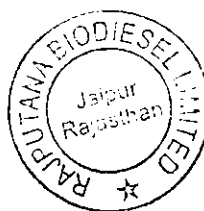
(xxv) Amount Remitted in Foreign Currency during the year on account of Dividend
NIL

(xxvi) Details of Dividend proposed to be distributed
The Company has not declared dividend during the period under review.

(xxvii) Utilisation of proceeds raised by way of Initial Public Offer (IPO):
During the year under review, the Company has utilized the proceeds raised from IPO in accordance with the objects stated in the prospectus and there has been no deviation or variation in the objects of purposes for which the funds have been raised. Details of utilization of the proceeds are as follows:-

(All amounts are in ₹ lakhs unless stated)

Objective of the Issue	Amount Allotted for the object	Amount Utilised till March 31, 2026	Amount Unutilised till March 31, 2026	Deviation
Loan to the Subsidiary Company	418.73	418.73	-	NA
Working Capital	1220.00	1220.00	-	NA
General Corporate Purpose	586.04	586.04	-	NA
Issue Expenses	245.23	245.23	-	NA



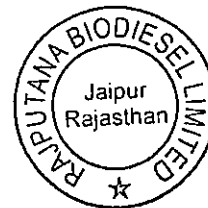
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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

NOTE 42: DETAILS OF FINANCIAL RATIOS

S.No.	Particulars	Numerator	Denominator	Unit	For the year ended March 31, 2026	For the year ended March 31, 2025	Variance	Reason for variance beyond 25%
1	Current Ratio	Total Current Assets	Total Current Liabilities	Multiple	2.04	3.82	-46.55%	Variance is primarily due to a proportionally higher increase in consolidated current liabilities compared to consolidated current assets. Although current assets may have grown, the rise in liabilities has outpaced asset growth.
2	Debt-Equity Ratio	Total Outside Liabilities	Average Shareholders's Equity	Multiple	0.74	0.44	-68.66%	Variance is due to significant increase in consolidated Outside liabilities as compared to increase in consolidated shareholders's equity.
3	Debt service Coverage Ratio	Earning for Debt service (Profit after tax + Finance Cost + Depreciation and amortisation + Other non Cash Expenditure)	Debt Service = (Interest + Principal Repayment)	Multiple	5.91	3.71	59.03%	Variance is due to significant increase in consolidated net operating income during the year and decrease in consolidated current debt obligation.
4	Return on Equity	Profit after Tax	Average Shareholders's Equity	%	22.28%	20.85%	6.83%	-
5	Inventory Turnover Ratio	Average Inventory * 365	Cost of Goods Sold	Days	88.89	105.72	15.92%	-
6	Trade Receivable Turnover Ratio	Average trade receivable * 365	Total Revenue from Operations	Days	46.14	75.73	39.07%	Variance is due to significant increase in consolidated revenue from operations as compared to increase in consolidated trade receivables
7	Trade Payable Turnover Ratio	Average trade payable * 365	Net Purchases	Days	12.74	17.55	-27.42%	Variance is due to significant increase in net purchases as compared to increase in trade payables
8	Net Capital Turnover Ratio	Total Revenue from Operations	Average Working Capital = "Current assets (-) Current Liabilities"	Multiple	3.38	1.88	80.11%	Variance is due to significant increase in consolidated revenue from operations as compared to increase in consolidated average working capital
9	Net Profit Ratio	Profit after Tax	Total Revenue from Operations	%	8.62%	8.79%	-1.98%	-
10	Return on Capital Employed	Earning before interest and taxes (Profit before taxes + Finance Cost)	Average Capital Employed = Total Asset - Current Liabilities	%	26.52%	19.44%	36.39%	The variance is primarily due to increase in ROCE driven by higher EBIT, indicating improved operational profitability, which outpaced the growth in capital employed.

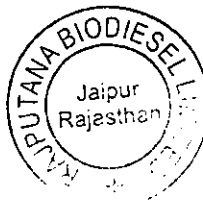


NOTE FOR COMPUTATION OF FINANCIAL RATIOS

Amount in Lakhs

Sr. No.	Ratio Analysis	Numerator	31-Mar-26	31-Mar-25	Denominator	31-Mar-26	31-Mar-25
1	Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Current Investments Any other current assets	3573.72 1565.27 205.82 - 498.40 - 1233.69	1887.43 1519.97 156.15 - 207.63 - 1086.15	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision Proposed dividend Unclaimed Dividend Any other current liabilities	572.36 2418.34 (21.41) - - - 190.59 - - 308.73	218.78 105.42 742.81 - - - 86.89 - - 118.63
			7076.89	4857.33		3468.61	1272.54
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	3902.83	1851.28	Shareholder's Equity Total Shareholders Equity	5246.38	4197.36
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	1611.55	1024.19	Debt Service Current Debt Obligation (Interest + Installments)	272.91	275.83
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	1051.91	591.99	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) / 2	4721.87	2838.83
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock+Direct Expenses	11212.03	5397.92	Average Inventory (Opening Stock + Closing Stock)/2	2730.57	1563.51
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	12202.92	6731.31	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	1542.62	1396.53
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	11334.00	5713.81	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	395.57	274.76
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	12202.92	6731.31	Average Working Capital Current Assets - Current Liabilities	3608.28	3584.79
9	Net Profit Ratio	Net Profit Profit After Tax	1051.91	591.99	Net Sales Sales	12202.92	6731.31
10	Return on Capital employed	EBIT Profit before Interest and Taxes	1506.41	928.62	Capital Employed Total Assets - Current Liabilities	5680.60	4776.10

Note: The formulas are as per Guidance Note on Division I - Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Consolidated Financial Statements

Notes No. 43- Other Disclosures

(a). The figures of previous financial year reported in this financial statement were regrouped and rearranged as per requirement. Due these changes, there is no effect in the profitability of the company in previous financial year.

(b). In accordance with the provisions of Accounting Standard (AS) 17, "Segment Reporting", the Company has evaluated its business segments based on the products it manufactures and sells. Since the entire business operations are conducted from a single geographical location, no geographical segments have been identified.

The Company deals in two primary products:

- (i) Bio Diesel (Principal Product)
- (ii) Crude Glycerine (Ancillary Product)

However, given that both products are closely related and are not separately identifiable in terms of financial performance or decision-making, they have been classified under a single segment for the purpose of segment reporting.

This classification is in compliance with the segment reporting requirements of AS 17, as prescribed by the Institute of Chartered Accountants of India (ICAI), which allows for the aggregation of products with similar characteristics into one segment when their financial performance is not distinguishable.

Thus, for the purpose of compliance with the relevant accounting standards, the Company has identified a single segment in the financial statements.

(c). In the opinion of the management, Loans and Advances have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet and provision for all known liabilities have been made.

(d). The asset other than Property Plant Equipment, Intangible Assets and non-current investment have value on realization in the ordinary course of business equal to the amount at which they are stated.

(e). No amount has been set aside, or is proposed to be set aside, to provide for any specific liability, contingency, or commitment known to exist as at the balance sheet date.

(f). There are no transactions that were not recorded in the books of accounts, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Further, There is no previously unrecorded income and related assets have been recorded in the books of accounts during the year.

(g). Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

(h) Figures reported as '0.00' represent amounts less than ₹500.

FOR RAJVANSHI & ASSOCIATES

Chartered Accountants

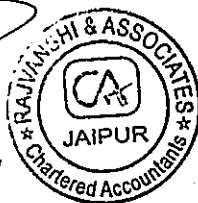
Firm Reg. No: 005069C

Peer Review Certificate No.: 023899

(Prakshal Jain)

Partner

Membership No.: 429807



PLACE : JAIPUR

Date: 23.05.2026

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited

(Formerly known as "Rajputana Biodiesel Private Limited")

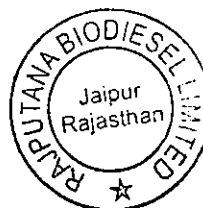
(Sarthak Soni)

Managing Director

DIN: 07633751

(Sarthak Soni)

(CFO)



(Tanya Attar)

Whole Time Director

DIN: 07633730

Rohit Kumar Gauttam

(Company Secretary)

M.No.: A56199